

FEDERAL RESERVE BANK *of* NEW YORK

33 LIBERTY STREET, NEW YORK, NY 10045-0001

ALEX SANTANA
ASSISTANT VICE PRESIDENT

October 22, 2020

To: The Individuals Responsible for Preparing the Consolidated Financial Statements for Holding Companies (FR Y-9C) Located in the Second Federal Reserve District

Subject: Holding Companies (HCs) Reporting Requirements for September 30, 2020

The following report forms and instructions for the September 30, 2020 reporting date have been posted to the Federal Reserve Board's website at:
<http://www.federalreserve.gov/apps/reportforms/default.aspx> under "Reporting Forms":

- (1) The Consolidated Financial Statements for Holding Companies (FR Y-9C);
- (2) The Parent Company Only Financial Statements for Large Holding Companies (FR Y-9LP);
- (3) The Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12);
- (4) The Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11);
- (5) The Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314); and
- (6) Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b);

The final forms for the FR Y-9C effective for September 30, 2020 are posted on the Board's Reporting Forms webpage. Updates to the September FR Y-9C instructions and the Supplemental instructions which provide guidance on accounting and reporting issues affecting the FR Y-9C will also be available soon on this webpage. There were no changes to the report form and instructions for the FR Y-9LP, FR Y-12, FR Y-11, FR 2314, and the FR 2886b for September 30, 2020.

As previously advised, the FR Y-9C updates for March and June 2020 included revisions associated with several capital-related and other interim final rules (IFRs) issued by one or all of the agencies in response to the impact on the financial markets and strains on the U.S. economy as a result of the Coronavirus Disease 2019 (COVID-19). These revisions also resulted from certain provisions of the 2020 Coronavirus Aid, Relief, and Economic Security Act (CARES Act). During the third quarter, the agencies finalized several of the capital-related IFRs with no changes or limited changes. Holding companies should refer to the separate standalone September 2020 COVID-19

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Supplemental Instructions addressing these revisions, which update the June 2020 version of these Supplemental Instruction, which will be posted shortly.

Holding companies filing the FR Y-9 reports (FR Y-9C, FR Y-9LP, FR Y-9SP, and the FR Y-9ES) are required to submit each report electronically. Holding companies must maintain in their files a manually signed and attested printout of the data submitted. The cover page of the Reserve Bank supplied report forms should be used to fulfill the signature and attestation requirement and this page should be attached to the printout placed in the bank holding company's files.

If you complete the preparation, editing, and review of your report(s) before the submission deadline, please file the report(s) immediately rather than waiting. Early submission provides for additional time for your institution to become accustomed with the new enhanced electronic submission process, and aids the Federal Reserve in the editing, review, and analysis of the reports. If you later find that certain information needs to be revised, please make the appropriate changes to your report and promptly submit the revised data.

The Federal Reserve developed Reporting Central to enhance the overall reporting functionality of the Federal Reserve Banks' data collection and processing activities. These enhancements will allow for a more secure, technically advanced, and efficient system that will encompass a single point of entry for electronic submission and file uploads. Financial and nonfinancial institutions will access Reporting Central via the FedLine® Web Access Solutions site to submit reports and gain access to electronic reporting applications, report forms, and instructions. The Reporting Central application can be accessed for additional information including an online resource center. If you have any questions regarding Reporting Central, please contact your Reporting and Reserves District Contact.

One aspect of the transition to Reporting Central necessitates the Federal Reserve to modify its internal procedures for handling confidentiality requests for those holding companies that submit data electronically. Generally, individual respondent data collected on the FR Y-9C, FR Y-9LP and the FR Y-9SP are made readily available on the National Information Center public website and the FR Y-9ES, FR Y-11/S and FR Y-12 reports are available to the public upon request on an individual basis. All data are published, with the exception of items deemed confidential per the report's instructions, unless the individual holding company from which the data were collected has been granted confidential treatment or has a request pending. A holding company may request confidential treatment for the entire report or for specific items on the report. To better facilitate confidentiality requests and ensure the data are properly handled during the review of the request, the Federal Reserve strongly encourages institutions that are of the opinion that disclosure of certain commercial or financial information in the report would likely result in substantial harm to its (or its subsidiaries') competitive position or that disclosure of the submitted personal information would result in unwarranted invasion of personal privacy to:

- (1) Notify their Reserve Bank of their intent to request confidential treatment in advance of the written request and

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- (2) Send the confidentiality request in writing prior to data submission.

For institutions that do not submit data electronically, written requests for confidentiality may be provided concurrently with the paper submission of the report.

For more information on confidentiality requests, please see the specific report General Instructions. **Note:** The information referenced above pertains to the existing manual process for submitting confidentiality requests. The final notice to add the confidentiality check box to the front page of the FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, FR Y-11/S, and FR Y-12 forms was published in the Federal Register.¹ The implementation date for the new confidentiality check box procedures has not been determined. Institutions will be provided with ample notice to prepare for submission of the new confidentiality check box requirements.

As mentioned above, the Federal Reserve publishes holding company FR Y-9 report submitted data to the National Information Center. Data is published on a flow basis within two days following receipt of a submission from the holding company, and updates are run nightly to capture any revisions subsequently submitted by the reporting institutions.

Holding companies may subscribe to the Federal Reserve Board e-mail notification service to receive alerts regarding report form and instruction updates at: <http://www.federalreserve.gov/reportforms/whats-new.htm>. These updates include changes related to proposed new and existing data collections and final reporting forms and instructions.

Reports Submission

The submission deadline for **FR 2886b** filers is Friday, October 30, 2020. Any **FR 2886b** reports received after 5:00 p.m. on October 30, 2020 will be considered late.

The submission deadline for **FR Y-9C** filers is Tuesday, November 10, 2020. Any **FR Y-9C** reports received after 5:00 p.m. on November 10, 2020 will be considered late.

The submission deadline for **FR Y-12** filers is Monday, November 16, 2020. Any **FR Y-12** reports received after 5:00 p.m. on November 16, 2020 will be considered late.

The submission deadline for **FR Y-9LP** filers is Monday, November 16, 2020. Any **FR Y-9LP** reports received after 5:00 p.m. on November 16, 2020 will be considered late.

The submission deadline for **FR Y-11** and **FR 2314** filers is Monday, November 30, 2020. Any **FR Y-11** and **FR 2314** reports received after 5:00 p.m. on November 30, 2020 will be considered late.

¹ 80 FR 52282 (August 28, 2015)

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If you are unable to electronically submit any of the above reports, please email a PDF of the report to regulatory.reports@ny.frb.org.

Questions regarding the submission of these reports should be addressed to Jessica Smith, Manager, at (347) 901-2144.

Questions regarding the capital adequacy guidelines should be directed to Heidi Kim in the Supervision Policy & Strategy Group at (212) 720-6480.

Questions regarding the reporting requirements of all other reports should be addressed to Jessica Crawford-Eka, Manager, at (212) 720-5862.

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ATTACHMENT 1

LISTING OF REVISIONS

Revisions to the FR Y-9C for September 30, 2020

Report form changes:

- (1) *Schedule HI- Income Statement, clarified item 8.b.*
- (2) *Schedule HC-R Regulatory Capital, Part I clarified footnotes*

Instructions:

- (1) *Schedule HI-Income Statement, clarified 8.b*
- (2) *Schedule HC-D-Trading Assets and Liabilities, clarified General Instructions*
- (3) *Schedule HC-D-Trading Assets and Liabilities, clarified Memo Items 7.a and 7.b*
- (4) *Schedule HC-L-Derivatives and Off-balance sheet items, clarified item 2;*
- (5) *Schedule HC-Q-Assets and Liabilities Measured at Fair Value on a Recurring Basis, clarified General Instructions*

Glossary:

- (1) *Accrued Interest Receivable*
- (2) *Update to the securities lending/borrowing*
- (3) *Trust preferred securities*